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OIL and GAS NEWS

J. E. Crosbie No. 9 on the Cruce-Smith lease in section 5-4-3 is being drilled into the oil sand.

Healdton Oil company in 11-4-3 has its well on top of the sand and it will be drilled in today.

Humble-Gypsy companies No. 5 on the Koskie lease in section 32-3-2 are on top of the sand and the well is being drilled in.

Gypsy Oil company in section 28-2-3 resumed drilling last Wednesday. The well was then 1,400 feet deep and a later report is not available.

T. B. Weaver, who is drilling No. 3 Moyer for Gunsburg-Forman in 6-4-3 has a fishing job at about 300 feet.

S. J. Hermsdorf is completing wells 5, 6 and 7, all in section 6-4-3. Each well reached the sand at about the same time.

J. A. Heenan of Waurika, who has interests in the Healdton field, was a visitor here during the latter part of the week.

Joe Hivick, who has been very busy in the fields during the past ten days, was a visitor to Ardmore during the latter end of the week.

Welch Brothers, who are drilling No. 14 on the E. T. Richards lease for McMan and Corsicana companies in section 6-4-3 reached a depth of about 400 feet.

J. B. Schermerhorn is making preparations to begin a cleaning out and probably deepening of well No. 3 on the Schermerhorn lease in section 5-4-3.

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tra, Tex., and Chanute, Kans.

In conformity with a recent law, we will in the future discontinue the practice of allowing overdrafts. Our customers will confer a favor on us, if they will be careful and not write checks overdrawing their accounts.

GUARANTY STATE BANK
Ardmore, Oklahoma.

Chas. R. Stewart, superintendent of the Magnolia Pipe Line company, has returned with his family from a visit to West Virginia and to Pennsylvania. Mr. Stewart went to the old fields where he began working with pipe lines in his youth.

A second report received last night on the well in section 16 drilled by the Rex Oil company No. 4 states that the production was over-estimated in the first report. The well, by the last report, was estimated as a much smaller well.

Awirco Oil company in 25-5-3 is drilling in red rock at a depth of 545 feet. The third sand found was barren and was ten feet thick, extending from 525 to 535. The company is pleased with the formations and Contractor A. A. Michaels is encouraged over the outlook.

The W. J. Scott well in section 3, township 2 south and range 3 east, south of Sulphur, is still shut down at a depth of something like 1,900 feet. The well is on top of the sand with a show of heavy black oil. It is probable that the drill will penetrate the sand now within a few days.

One of the well informed oil men is of the opinion that unless a good field is discovered between now and January 1, by that time oil will be selling at \$1.50 a barrel and gasoline at 25c a gallon. The same man stated before oil began to advance that by September 1 it would be selling at 75c and there is a chance that he is right in this second prediction.

Chas. C. Staiti is here from Houston, and will spend several days in the Healdton vicinity. During the coast hurricane Mr. Staiti lost every rig in south Texas and has several crews at work now rebuilding them. He says there is a scarcity of rig builders there. Mr. Staiti was in Houston during the storm, and has concluded that the next storm warning which comes from the weather bureau will be heeded by him.

Committee Named

Former Governor Lee Cruce, Sam A. Apple and L. H. Love were appointed as a committee of three from the Ardmore producers under the Harrell-Johnson motion made at a meeting Saturday morning to take the matter of a minimum price up with the corporation commission. Mr. Cruce spoke in favor of the motion at the meeting and said, as he saw the situation, it was about the only remedy left for the field, unless the pipe line people voluntarily advanced the price.

Oil in Section Sixteen.

The best news from the field this week comes from Rex Oil company No. 4 in the northern portion of section 16-4-3. The report which arrived here yesterday was that at a depth of 1,320 feet the drill went into a pay sand and at a depth of 1,350 the drill was still in the pay. The production was estimated from 100 to 150 barrels, with very little gas. Ralph Weed was the contractor on this well. It was drilled to a depth of 1,143 feet and was shut down and a report stated that salt water was encountered. Drilling was resumed recently and Judge Rowland of Oklahoma City, who is a member of the company, and who was with the well the past week, is still in the field. The well is important, because it brings a southeast extension to the field.

DECLINE TO ADVANCE PRICE

Judge Henshaw Made Public a Telegram from Magnolia Petroleum Co.

That there will be no immediate advance in the price of oil in the Healdton field, was learned here yesterday when Judge Henshaw of the corporation commission received a telegram from the Magnolia Pipe Line Company. The message stated that the company could not advance the price owing to present market conditions and that if the commission desired to cite them to a hearing that the Magnolia company was prepared to come to Oklahoma City and show that the company is now paying all that Healdton oil is worth. Col. Greer stated in a phone message to Mr. Franklin, correcting a letter recently mailed him, that new tests had been made of the Healdton crude, and that it is worth 60c less on the barrel than Cushing oil.

It seems from this telegram that hopes of an early advance may as well be abandoned and the chances are that the committee appointed consisting of Lee Cruce, S. A. Apple and L. H. Love will get busy with the work of filing a complaint with the commission asking that a minimum price be established for Healdton crude.

It was stated here yesterday that the Magnolia Company has contracted with Fort Worth to sell the city residuum at 65c a barrel, and if sales of this kind are being made, local producers are of the opinion that the Magnolia

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people can well afford to pay a better price for Healdton crude.

A refiner who is now handling Healdton crude, says of the oil that it has by-products that are more valuable than the Cushing oil contains, and that this oil is worth as much as \$1 a barrel more than the oil at Cushing.

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NOTICE TO PEOPLE

Who Owe Fines, and Their Sureties.

On September 1, I will furnish each of my policemen a copy of all fines due, with instructions to collect or look up. If you owe a fine GET BUSY.

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